. Ba dividend.

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FINANCIAL AND COMMERCIAL:

TURSDAY, Aug. 27. Except for the usual characteristics of a traders' market there was little in the course of business on the Stock Exchange to-day to attract attention and prices of the active stocks which at the opening showed practically no change from last night's close were still practically unchanged at the end. Whatever little change there was in quotations at the opening of business was in the direction of improvement, which, however, except in the case of two or three inactive stocks, was no more than fractional, but business had been under way only a short while when a small volume of belated liquidation carried Third Avenue down to a new low record for the present movement and caused a recurrence of weakness in the Erie issues on rumors that the dividends on the preferred stocks would be passed. The decline in these un-settled the whole list for a time and caused considerable recessions from the earliest quotations, but on the decline there was a decrease in the supply of stock offered for sale, while the demand increased largely as a result of the anxiety of the shorts to fill requirements for the covering of their contracts The market was repeatedly subjected to pressure, but in no instance did this have the effect of forcing the holders of real stock to let go, and when it was seen that shorts were eager buyers some of the large professional operators resorted to manipuation to make them pay as high a price as possible for what they were obliged to purchase. From the end of the first hour intil about fiteen minutes before the close there was no pronounced movement in either direction. In the last quarter of an hour, however, the whole list, under the leadership of Canadian Pacific, recovered its early losses on buying, for the most part in 100 share lots, which showed a total abence of anything like aggressive operations to move prices upward. The rise seemed to be based entirely on the fact that liquidation had ceased and that there was little or no stock for sale at the prevailing quotations, while the short interest continued large, if the borrowing demand for stocks could be taken as a measure of it.

The time money market was quiet and a

shade easier than yesterday, with the rates for foreign exchange so low as to make it improbable that any large amount of gold would be shipped to Europe in the im-mediate future. In spite of the fact that at the prevailing rates of exchange there was no profit on the transaction one of the international banking houses engaged \$500,000 gold for export, but this, it was explained, was for a special purpose. Possibly the advance of two cents a bushel in the price of wheat had considerable effect in causing the decline in demand sterling, for while the movement in the price of the cereal was largely the result of apprehension of damage from frost, it was doubted if the crop could be seriously injured to the south of the Canadian border. Rumors of a reduction in the New York Central dividend were less persistent than on recent days and it was said that in all probability the directors would not consider the dividend question until about the middle of September, after the return of President Newman from Europe and of other directors from their summer vaca tions. Regarding the alleged financial needs of the road it was stated in good quarters that the company would not need to become a borrower in the near future, as like other important roads, it had largely curtailed its expenditures by reducing the amount of betterment work under way. As for the pending sale of New York city bonds it was stated in prominent banking quarters that there would probably be several bidders besides the syndicate spoken of on Monday, and everywhere encouragement was derived certainty of the unqualified success of the city's financing. The blow to New York's credit inflicted by the selling at a substantial discount of bonds which only a few days before had been accepted at par by contractors for city work in lieu of cash payment could only be repaired by a really successful sale of a large issue. The city will receive enough money to take care of requirements for months ahead, and the restoration of the credit of the American metropolis can hardly fail, to do a good deal toward the restoration of confidence in the country at large. Already inquiries have been received from foreign investors Am Can pf... 45
Am Can pf... 45
Am Can pf... 47 as to terms on which blocks of the bonds could be obtained, and this, with the strength in the markets both in London and on the Continent, was taken as an indication that sentiment in Europe, disturbed for a considerable time past, was becoming more

CLOSING PRICES OF UNITED STATES BONDS.

RAILROAD AND OTHER BONDS.

RAILROAD

AND OTHER BONDS.

Alb & Susq 2'45 | 3000 ... 8478 | 6000 ... 97 | 6000 ... 97 | 6000 ... 97 | 6000 ... 97 | 6000 ... 97 | 6000 ... 97 | 6000 ... 97 | 6000 ... 97 | 6000 ... 98 | 1000 ... 8312 | 1000 ... 8312 | 1000 ... 8312 | 1000 ... 8312 | 1000 ... 8312 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 96 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 1000 ... 8314 | 10 CCCASIPP 95 Col Southern. 21 Col So 2d pf. . 40 Dis Secur.... 4812 50 DSS & A..... 712 9

1900 .... 7 812

me. Ch'ee. 697g- 14 1719+ 19 1119+114 100 Am Ag Ch. 1712 100 Am Beet Su 1112 AOO Am Car & F 38 100 Am Linseed. 8 131 AmLinseed p 17 400 Am Loco... 5112 13100 Am Smelt.. 9518 9412- 8 1000 Am Smelt p 96 100 Am St F pf. 30 400 Am Sugar .. 1137g 100 Am Tob pf. 7518 751g- 78 500 Am Woolen 2214 1800 Anaconda.. 46 2314+ 14 4512- 14 33 00 A T & S F.. 86 100 A T & S P pt. 90 7984- 19 718- 18 200 At C Line.. 8012 500 Balaklala... 712 900 Balt & Ohio 8912 4114-118 660 Bklyn R T., 421g 4114 100 Can South. 60 4100 Can Pas.... 170 1881a 1891a+3 100 CenL'ther p 8334 8334 300 Ches & Ohto 3314 400 Chi & N W.14214 14119 14119+1 934+ 18 11958- 88 400 Chi Gt W... 934 934 6400 CM & St P. 12018 11878 200 Chi Un Tr.. 3 300 C C CASIL. 89 400 Cel Fuel & I 24 2312 2312- 12 300 Col South.. 2178 2134 100 Col So 1st p 5136 5138 700 Cons Gas...102 10012 720 Del & Rud.14812 147 8178- 88 8138+ 18 -212 1000 Den & R Gr 2212 300 Det Un Ry. 64 480 Distillers 8 4808 48 1300 Dul S S & A 8 -734 4858+158 784-- 12 100 DSS&Apf 1718 3800 Erie...... 1 984 800 Erie 1st pf. 48 800 Erie 1st pf. 48 100 Fed M & S. 96 -1 96 100 Fed M&S of 71 325 Gen Elec Col 24 124 +2 124 4980 Great Nor pl 2112 120 1200s+ 18 200 Gt No sub cfl 1 314 1 1314 1 1 314+ 78 160 Homestake 70 100 III Central. 134 134 +114 100 Int M M pf., 17 200 Int Paper.. 13 100 Int Pump., 19 200 Interb-Met. 878 400 Int'b-Met p 23 884+ 14 2236 2236- 36 100 lows Cent. 1614 300 Kan C So ... 23 2234- 14 400 Lou & Nash10512 10514 10519+1 100 Mackay .... 64 62 +134 100 Mackay pf. 62 500 Mex Cent., 1838 1838+ 12 200 M& St Lpf. 7719 4200 M K & Tex. 3419 6534 400 Mo Pacific. 6614 100 Nat Bis pf. . 112 112 112 +134 700 Nat Lead. 4634 200 Nat E & S. 1012 46 108 1012 100 Nat RRM 2p 16 600 Newhouse.. 11 1012 1012 100 N Y Air Br. 106 7440 N Y Centrall 0234 10159 10238+ 38 100 NY C& StL 3034 3034 100 Nor & Wes. 69 69 + 14 2000 NP rets 3pd103 10219 10219 100 Ont & Wes. 3134 3134 300 Pacific Mail 24 2312 11250 Penn RR...11758 11634 11718- 39 400 Pitts Coal. 814 400 Pressed S C 2712 814+ 12 2718 2719+ 3 300 Ry 31 Sp'g. 36 36 +178 110 Rep Steel. . 1918 1918 96800 Reading.... 92 800 Rock Island 1834 1834+ 14 200 Rock lei pf. 42 200 Sloss-Sheff. 46 42 4534- 1 100 St L 8 W pf 42 210 St P & Om.. 121 120 '121 +1 16300 Sou Pacifie. 8334 8219 230 Sou Pae pf. 1097a 10934 10934+ 12 300 SouRy Cop 53 52 -1

RAILROAD AND OTHER SHARES.

High-

33600 Amai Cop...

200 Tern Cop'r. 3412 300 Tex Pacific. 2514 2014 2514+114 4714-014 440 Tol StL &W 2436 2414 243 1370 Tel SLAWP 4534 300 Un Bag & P 534 07600 Union Pac.. 12678 12478 12618+ 14 2818

29

88 +114

3084- 14

100 USCIPIPO 2818 200 US L'ther p 90 335 U S Rubber 29 300 USRub 1stp 88 8714 29800 U S Steel ... 313g 9100 U S Steel pf 9334 3012 93

200 Wabash .... 11 100 West Un T.. 7514 7514 7514

Bid. Asked. Bid. Asked. 150 — Mackay ..... 62% 64 64 55% 534 Mackay pf... 60% 63% 63% 17 17% Manhattan...114 118 Allie Ch'im're 51/2 Allie Ch pf... 17 70 Mex Cent.... 18 12% Minn & St L.. 37 Am B Sug ... 111/2 4% M&StLpf... 75 Am C & F pf. 94 96 MKAT ..... 34 Am Cot Oll... 30% Am Cot Oll p. — 90 Mo Pacifie ... 65% Am Express..180 4 Nat Bis Co... 70 1614 Nat Bis Co pf. 169 57 Nat E & S ... 1014 Am Ice Secs. 51 25 Nat Lead of .. 924 Am Lin pf .... 18 811/2 Newhouse ... 101/2 101 NJ Central...170 Am Loco pf., 99 Am M Crppf. -22 N Y Central .. 1024 95% NYCASL 1 pf 99 105 6 NYCASL 2 pf 63 23 NYN R 6 H. 1875 11316 North Am ... 5416

CLOSING PRICES.

Am St Pd pf., 30% Am Sugar ... 113 Am Sugar pf. 118 120 Nor & West . 69 70
Am T & C . . . 70 90 Nor & West p 78 82
Am Tob pf . . 75 79 Ont & West . . 3114 32
Am Wool . . . 22 23 Nor Pacific . . 11814 11814
Am Wool pf . . 8514 85 Pacific Coast . 80 90
Anaconda . . . 4514 454 Pac Coast p . 80 100 85% Pac Coast 2 p 80 90% Pactic Mail. 23% ALT&SF .... 8514 AtTASPpf. 80% Atl Coast L... 79 Balaklala... 714 Balt & Ohio.. 89 81% Penna RR....117% 7% Peo G L & C. . 88% 87 Pittsburg Ol. 814 6 PCC&StL. 67 Balt & Oh pf., 81 1215 PCC & StL pf 85 60 Pr Steel Car., 27% 41% P Steel C pf... 82 Bklyn R T .... 4114 40 Ry St Spg .... 25 (2 Ry St Spg pf. 75 Butterick .... 32 Can Pac..... 169% 169% Reading ..... 90% 90% Chi Gt W (A). 40 42 Slose-Shef... 449 Chi Gt W (B). 12% 1315 St L & SF 1pt 60 144 StL43F 2pf 31 Ch M & St P. 11956 11956 St L S W ... 1514 16 CM & St P pf. 145 148 St L S W pf... 42 46 CC C & St L ... 5816 5914 St P & Om ... 120 125

Gen Elec Co., 124 125 U S Red & R., 10

GN sub ctfs. . 112 11816 USRub 1 pf.. 86

Gt N Oro ests. 47! 4 47% US Rub 2 pf.. — — — Hock V reets. 73 76 US Steel .... 30% 20%

120% US Rubber .. 2714 2014

Granby Cons. 98

Gt North pf .. 12014

| Sales | 100 Adventure | 100 Adventure | 125 Allouez | 100 Arcadian | 100 Arcadian | 100 Atlantic | 170 Bingham | 1247 Butte Coalition | 1247 Butte Coalition | 100 Arcadian | 1247 Butte Coalition | 1247 Butte Coalition | 1248 Balaklala | 1248 Ariz | 131 Cal & CCC & St Pp 95 102 So Pacific.... 83 8314 Col Fuel & I.. 2214 7334 So Pacific pf.. 10914 10974 Mexico...
Michigan...
Mohawk...
North Butte...
Old Dominion. 21 Southern Ry. 151/4 151/4 22 So Ry pf.... 503/4 52 511/4 Tenn Cop.... 331/4 15 41 Texas Pac.... 25 Corn P Ref pf 63 65 T St L & W pf 4544
Del & Hud....148 162 Twin City.... 8844 Del L & W .... 425 440 Un Bag & P. . 5% Den R & G .... 21% 22 Un Bag & Pp 50 Un Pac pf.... 80 Union Ry Inv 20 DSS&Apf.. 1714 24 Un Ry Inv pf. 34 1914 Un Cigar pf.. 75 Erie 1st pf.... 46 47 USCI Pipe.. 28 Erie 2d pf.... 3034 1234 USCI Ppf... 76 Fed Min & S.. 96 112 USE apress.. 85 112 USExpress. 85

Amer Paeu pf.... Amer Tel & Tel.... Am Agri Chem pf. Edison Electric... Mass Gas.... Mass Gas pf... 1114 Kan City Sop 5014 8114 W&LB2pf.. 11 Long Island. 45 88 Wis Central. 155 Lou & Nash. 10814 207 Wis Cent pf. 34

Nevada Utah. Nipissing

THE CURB MARKET.

The curb market though very dull showed a good deal of firmness in the first hour of trading to-day, and in many quarters fractional improvement was made. This was followed by a period of irregularity and in the finat trading the market became heavy. Dealings, especially in the latter part of the session, were extremely light. American Tobacco rose nearly 10 points on sales of about 50 shares. United Copper fell from 54 to 52% on an exchange of 300 share lots, but recovered about a point of its loss. Nipissing lost ½ and net declines, usually amounting only to the smallest fractions, were the rule in the remainder of the list.

Transactions in detail in the market to-day were as follows:

Open-High-Low-Closson, etc., est., est., inc.

 
 Sales.
 Open- High- Low- closers
 Closers
 Ing.
 est.
 Ing.
 est.
 Ing.
 est.
 Ing.
 350 Boston Con Copper . 20% 350 Butte Coalition . . . . 1974 2100 Butte New York . . . . 214 28500 Cobalt Central ... 300 Comb Fractions... 2314 350 Cons Steamship. 786 2036 484 736 2036 486 414 414 714 711-16 300 Ely Central ... 6106 Goldfield Con ... 1500 Greene Cananea ... 1232 100 Giroux Copper .... 7 450 Greene Gold Silver . 132 25 Greene Gold-Silpf. . 7 75 Guanajuate Mining. 314 500 Hanson Cons..... 4175 Micmac Gold Min... 4175 Micmac Gold Min . . . 4% 250 Mong Shoshone Con 61/4 500 Mines Co of Am . . . . 1% 1000 McK Dar Sav M Co . 3/4 400 Manhattan Transit.. 41/2 240 Mitchell Mining.... 21/4 Nevada-Utah ..... 3 15-16 4 3200 Nipissing Mines Co. 81/2 425 Nevada Smeit & M.. 2

2000 Nevada Cons Min., 1076 11 10 Standard Oil......442 442 1% 1 13-16 1% 1 13-16 50 Stewart ..... 200 Tramp Cons ... 25 Tonopah Min of Nev 10½ 11 2800 Tonopah Ext...... 1½ 1 3-16 600 United Copper..... 54 55 5214 BONDS. \$25000 Adams Ex 4s...... 9314 9314 146000 Cons Steamship 4s... 2314 2314 0000 Union Pacific 4s..... 86 86

CURB STOCKS CLOSING.

Am Writing Paper Am Writing Paper pf. Boston Copper... British Columbia Copper... Cumberland Ely ..... 714 Chicago Subway. 50%
Con Rubber Tire. 4%
Cobalt Central 28% 

El Rayo ... Furnace Creek.... Gold Hills Copper 931s- 18 Greene Consolidated Guggenhelm Ex ... Havana Tobacco pf ...... 

Michell Mining...... 274 Otis Elevator Co .. Otis Elevator Co. 90
Safety Car Light & Heat. 250
Seaboard Co. 12
Seaboard Co 15 pf. 40
Seaboard Co 2d pf. 20 

Adams Express 4s...... 934 94'4

THE BOSTON MARKET.

Boston Aug. 27.—The market for coppers was quiet and steady. The metal situation remains deadlocked no sales having been made recently. Calumet and Arizona declared its regular dividend of \$5.

160 Parrot.
333 Ovincy.
50 Rhode Island.
100 Santa Fe.
113 Shannon.
27 Tamarack.
539 Trinity.
480 United Copper pf.
180 Uslied Copper pf.
180 U S Smelter.
210 U S Smelter pf.
335 Utah Consolidated.
60 Victoria.
110 Winona.
53 Wolverine.

Mergenthaler.
Swift & Co
Swift & Co
United Shoe M.
United Shoe M pf.
United Pruit
Western Tel...
Wood pf... Cumberland Ely. Davis Daly East Butte.

PHILADELPHIA QUOTATIONS.

MONEY AND EXCHANGE.

Money on call on the Stock Exchange today loaned between 2½ and 2½ per cent.
with the final transaction at 2½ per cent.
The average price paid was 2½ per cent.
Time money was unchanged. Funds continue very scarce and very little business
was transacted to-day. Rates, which were
usually nominal, were quoted at 6 per cent.
for thirty and sixty days, 6½ for ninety days
and 7 per cent. for longer dates. Commercial
paper was quoted at 6½ to 7 per cent. for
prime single names and bills receivable;
other names 7 per cent.
The sterling exchange market was very

The sterling exchange market was very weak to-day in consequence of the fall in London discounts. weak to-day in consequence of the fall in London discounts.

The price of demand bills closed at 4.8600, a net decline of 35 points. Posted rates unchanged at 4.8360 4.87%. Actual closing rates: Long bills, 4.8200; sight drafts, 4.8600; cable transfers, 4.8710. Commercial bills were 4.82% for long and 4.86% for short. France were quoted at 5.20% for long and and 5.17% plus 1-32 for short. Reischamarks were quoted at 94% for long and 94% plus 1-32 for short. Guilders were quoted at 40.3-16.

Domestic exchange on New York: Boston—Par. Chicago—20c. discount. Charleston—Buying, 50c. discount; selling, 1-10c. premium. Montreal—Par. New Orleans—Commercial, 31 discount: bank, 75c. discount. St. Paul—Par. Minneapolis—55c. premium to par. Cincinnati—Par. St. Louis—15c. discount. San Francisco—25c. premium.

Money in London, 2½/@2½ per cent. Rate of discount in the open market for short and three months bills, 4½/64½ per cent. Consols were 82 9-16 for both money and account. Paris cables quote the closing price of 3 per cent. rentes at 4 francs 70 centimes. Private rate of discount, 3½/per cent. Exchange on London, 25 francs 18 centimes. Berlin advices quote exchange on London 20 marks 51½ pfgs. Private rate of discount, 4½/per cent.

New York Clearing House statement: Exchanges, \$245,635,314; balances, \$10,988,611; Sub-Treasury debit balance, \$367,482. Commercial price of bar silver in New York, 68%c. Silver in London was 31%d. Mexican silver dollars quoted at 52%c.

RAILROAD EARNINGS.

Louisville and Nashville: Rio Grande Se 3d week Aug ... From July 1.... Southern Rallway: 3d week Aug... \$1,119,327 \$1,079,576 Inc. From July 1... 8,125,431 7,593,658 Inc. Texas and Pacific: The Detroit United Ballway system reports for Net earn ..... \$280,291 \$260,999 Inc. 419,292

The Lehigh and Hudson River Railway Com-\$83,759 Inc. \$12,510 Deficit.... \$37,537 sur\$10.741 Inc. \$38,280 \$12,739 \$6,471 Inc. INTERNATIONAL RAILWAY OF BUFFALO.

The International Railway Company of Buffalo reports for the year ended June 30: 1907. 1908. Changes. 34,322,924 34,083,912 Inc. 3429,012 2,698,778 2,409,934 Inc. 288,844

\$872,947 Inc. \$169,154 652,830 CROSSTOWN RAILWAY OF BUFFALO. ... \$20,092Sur. 14,950 Inc.

TUBBOAT, Aug. 27.

Receipts of beeves were 318 head, including 1 car for slaughterers and 14 cars for the market. No trade reported to-day. The feeling was firm on expected light arrivals for Wednesday's market. Dressed beef was selling quite freely at steady prices, or at 86,10½c, per lb. for native sides. Private cable advices reported live cattle steady and selling at Liverpool at 11½6/12½c, per lb., and at London at 126/12¾c, dressed weight; refrigerator beef unchanged at 9½6/10c, per lb. Exports to-day. 800 beeves and 3,500 quarters of beef. to-morrow, 675 beeves and 4,400 quarters of beef. Common to prime veals sold at 36,506/38.75 per 106 lbs.; culls at \$4.50; grassers at \$3.50. Dressed calves weak, and the carload offered was held over. Common to prime veals sold at 36,506/38.75 per 106 lbs.; culls at \$4.50; grassers at \$3.50. Dressed calves quiet at 8½6/13½c, per lb. for city dressed veals and 76/12c. for country dressed.

Receipts of sheep and lambs were 6,208 head, including 3 cars for slaughterers and 23½ for the market, making, with the stock carried over yesterday, 38 cars on sale. Sheep were in fair demand and steady; there was a rather better tone to the lamb trade, with all grades steady and good and choice lambs closing firm. The 11 cars held over were mainly late arrivals, and the stale stock was almost all cleaned up. Common to prime sheep sold at \$3.506/\$6.50 per 100 lbs.; culls at \$2.256/33.25; redium to prime lambs at \$6.50/25.25 and 1 car at \$7.00; culls at \$3.50/25.25; and 1 car at \$7.00; culls at \$3.50/25.25; and 1 car at \$7.00; culls at \$3.50/25.25; and 1 car at \$7.00; culls at \$8.50/25.25 per 10. for common to prime; wether mutton was quoted at 10/4/10½c; dressed lambs in some demand at 10/4/10½c; city has also of strictly choice carcasses as high as 13c.

Receipts of hogs were 2,438 head, all for slaughterers. Feeling firmer on Buffalo

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CAPITAL and SURPLUS, \$6,000,000.

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THE GRAIN MARKETS. Prices Irregular -- Cables Disappointing

-Frost Damage Reports-Frost Predieted for Canada. Wheat closed lower owing chiefly to realize ng. Early in the day prices declined owing to disappointing advices from Europe, liquida-

tion and more or less selling for a turn on th short side, encouraged by the belief that a reaction was due. Liverpool was unchanged to %d. higher. The disappointing action of the market there was attributed to realizing. Berlin declined equal to %c. to 5-16c., while Paris was unchanged to 1c. higher while Paris was unchanged to ic, higher and Budapest advanced 1½c, Favorable reports were received from Argentina.

Early in the day the Northwest sold at Chicago and Minneapolis sent some favorable reports. One despatch from that place said: "New wheat coming to market is of good quality. Our Winnipeg house says no serious frost 'damage to Manitoba crops. 'Indications are for good weather for harvesting and threshing."

tions are for good weather for harvesting and threshing."

Later on, however, came a rally. A good many unfavorable crop reports were received from the Northwest, the West and Southwest. The weather at the Northwest was wet at a number of places, and therefore unfavorable for wheat in shock.

Moreover frost was predicted for the Canadian Northwest, and this caused active buying for both sides of the account. John Inglis, who is now in Canada, sent reports of heavy frosts and added that wheat was not ripening and that the quality was poor. Un-

lugins, who is now in Canada, sent reports of heavy frosts and added that wheat was not ripening and that the quality was poor. Unfavorable reports were received regarding the Russian crop and Broomhall estimated the yield in Great Britain at 50,400,000 bush, or 9,000,000 less than last year. The stock at Minneapolis decreased \$75,000 bush, for three days. Later in the day the Northwest was a good buyer at Chicago.

The upward movement of prices was checked before the close by pretty free realizing. Short selling was noticeable, too, and the market had more of a two sided appearance than recently.

Broomhall's weekly foreign crop report said: "United Kingdom. The weather is now better for harvesting. An official report for August makes the condition of wheat in Great Britain 100 per cent., oats, 103 per cent.; potatoes, 96 per cent. The acrenge under wheat is reported at 1,625,000 acres, and oats 3,122,0000 acres. I consider that this indicates a total yield of wheat of 50,400,000 bushels. France—Indications point to a full crop of good quality. Germany—The weather last week was wretched. The main part of the wheat crop is still uncut. Potatoes are much diseased. Hungary—Some rain has fallen, which is beneficial for corn. Rumaina—The quality of the wheat has not been maintained. Rains have fallen which may have some benefit for the corn crop. Russia—Further complaints are heard regarding wheat arrivals are very small. The outlook for corn is unfavorable, but some rains have fallen. North Africa and Tunis—The crop outlook is good. Algeria—Threshing returns are disappointing. Sweden—The wheat crop is a fair one, but very late.

Minneapolis—Party here who just returns are disappointing. Sweden—The wheat crop is a fair one, but very late.

Minneapolis—Party here who just returns are disappointing. Sweden—The wheat the acre and not over twelve, and threshing delayed by rain probably a week or ten days.

Minneapolis—Party here who just returns drong sout in southern Manitoba is of very poor quality and light yield.

THE CORN SITUATION.

THE CORN SITUATION.

The fluctuations in corn were largely in company with those in wheat. Early in the day a decline occurred owing to the early fall in wheat, realizing and more or less short selling. Large commission houses sold freely for a time. Later on came a rally owing to the recovery in wheat, covering of shorts and new buying. Unfavorable crop reports were again received from some sectins. Liverpool advanced %d.

James A. Patten said: "The rain through the corn belt has done no good to corn, as it will tend to retard its maturity. Receipts are not large enough to supply domestic trade and there are no indications of farmers selling. Price may weaken some to-day but will advance again unless the farmers show some signs of parting with their corn."

THE OATS FEATURES.

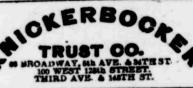
Oats declined early in the day owing to the depression in other cereals, realizing, partly it is understood, by leading bulls and more or less short selling.

But the crop news was bullish in the main and later on prices rallied. Then, too, Chicago had only 7 cars of contract grade out of total arrivals there of 502 cars. Cash interests were buying at the West. THE SPOT MARKETS.

## AS FOR THE PROPERTY OF THE

The movement was as follows: Wheat. Corn. Oats. Ryc. Rariey. 188,000 50.125 163,500 976 13,200 94,321





LAWYERS TITLE INSURANCE & TRUST COMPANY

TRANSACTS ALL TRUST CO. BUSINESS 50 Liberty Street, Manhattan. 188 Montague Street, Brooklyn

Van Schaick & Co.,

New York Stock Enchange. New York ProduceEnchange. Chicago Board of Trade. 7 WALL STREET - - - NEW YORK Sranch | 200 EAST GERMAN STREET, SALTIMORE Offices | 785 SHOAD STREET, NEWARK, N. J. hotel Gotham, 5th Ave., 55th St. Cable: Tarpoleum. Tel.: 1510-1511-1512 Rector.

THE AMERICAN FINANCE & SECURITIES CO INVESTMENTS

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CATLIN & POWELL CO.,

.... 30,000 87,000 306,000

35 WALL STREET.

Receipts ...... 347,000 Shipments ...... 78,000 Northwest receipts: open- High-ing. est. Low-91%-12 92% 97 97% 103-2% 104% OTHER MARKETS- INCOMPLETE Wheat: Open- High - Low Closing. est. est. est. ing.
Minneapolis Sept. 99° 2 1004 99 90
Dec. 10176 1024 10116 1014
Kansas City Sept. 89° 33'6
Wheat Corn:

Kansas City Sept. 5184 52
St. Lauls. Sept. 56 56
FLOUR. Dull and steady. Receipts. 23,436
bbls.; exports. 3,521 bbls. Prices as follows:
Spring—Patents. \$5@\$5.40. clears. \$3.50@\$3.76.
Winter—Glears. \$3.50@\$3.75: straights. \$4.15@
\$4.25. Ryc flour. \$4.50@\$5.10.

DAYLY TREASURY STATEMENT. Deflejt ...... \$215,847 Sur.\$1,883,534 Def.\$9,023,340 The receipts from customs to day were \$861,105, from internal revenue, \$438,870, and miscellaneous, \$138,180. National bank notes received for redemption, \$618,530. The cash statement of the United States Treasurer for August 27 shows:

Gold coin and bullion... TRUST PUND

EXPORTS OF MERCHANDISE.

DIVIDEND DECLARATIONS. Company and Term. Stock. Amt. entral Leather, quarterly... pfd 1% S. Leather, quarterly... pfd 1%

The copper market in New York remained fidence among producers that sales would be made within a day or two at prices satisfactory to all concerned. In London the copper market was strong, spot closing at £78, an advance of £1 2s., and futures at £78 fbs., an advance of £1 7s. Lead was unchanged in New York, and in London was 5s. lower at £19. Spelter was unchanged in both parkets, the London quotation being £21 17s. 6d. Tin was strong, both locally and abroad. In New York it advanced 60 points to 37.45637.75, and in London was £3 higher at £170 10s. for spot and £170 5s. for futures. The New York iron market was the same. In London the market was strong. Standard foundry was 1d. higher at 55s. 10d., and Cleveland warrants were 56s. 7%d. be made within a day or two at prices satis-